

TOWNSHIP OF FLORENCE  
RESOLUTION NO. 2021-93

RESOLUTION AUTHORIZING AN OPTION AGREEMENT WITH PROJECT  
FREEDOM THE DEVELOPMENT OF AFFORDABLE HOUSING WITHIN THE  
TOWNSHIP OF FLORENCE, COUNTY OF BURLINGTON, STATE OF NEW  
JERSEY

WHEREAS, the Township of Florence ("Township") is the owner of a tract of land known identified as Block 121, Lots 4.02 and 9 on the official tax map of the Township ("Property"); and

WHEREAS, Project Freedom is a not-for-profit New Jersey corporation located at 1 Freedom Boulevard, Lawrenceville, New Jersey ("Project Freedom"), which advocates for and develops opportunities for independent living for persons with disabilities and for persons with very low, low or moderate income; and

WHEREAS, the Township has identified the Property as a suitable location for the development of a low to moderate income rental housing community within the Township in accordance with the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et seq.; and

WHEREAS, Project Freedom intends to apply to the New Jersey Housing and Mortgage Finance Agency ("NJHMFA") for Low Income Housing Tax Credits to finance the development of affordable units on the Property; and

WHEREAS, as part of its application to the NJHMFA for Low Income Housing Tax Credits, Project Freedom must demonstrate that it has adequate site control of the Property; and

WHEREAS, the Township Council of the Township of Florence ("Township Council") has determined that it is in public interest to assist Project Freedom in obtaining financing and therefore desires to execute an Option Agreement with Project Freedom in

substantially the form attached hereto as Exhibit A for the development of affordable housing within the Township; and

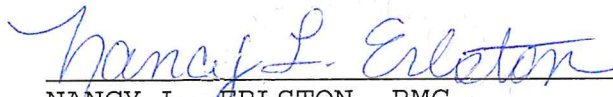
NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Florence, County of Burlington, State of New Jersey, that the Mayor and/or Township Manager and Township Clerk are hereby authorized and directed to execute the Option Agreement with Project Freedom in substantially the form attached hereto as Exhibit A.

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I, NANCY L. ERLSTON, Township Clerk of the Township of Florence, County of Burlington, State of New Jersey, do hereby certify that the foregoing is a true copy of a Resolution approved by the Township Council at a meeting held on April 21, 2021.



NANCY L. ERLSTON, RMC  
Township Clerk